

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 1, 2001 LB 225

need...need more input into this; and also the Chairperson of the Legislature's Appropriations Committee, who is the safeguard of our treasury and I think is, you know, pretty much in...likes feasibility studies instead of just rushing out there madly and spending money; and four members appropriated...appointed by the Governor. The advisory group would...would study the venture capital needs in the state and the possible ways to meet those...meet those needs. Just because we have this bill before us, it doesn't guarantee anything that we're going to get all these new and existing businesses, our state is going to be wonderful again, not that it isn't now, but it...we just have to study these capital needs in the state and the possible ways to meet those needs. The Department of Economic Development and the Department of Agriculture shall provide staff support to the advisory group. Now that's far better than giving fresh taxpayers' money for this because we have these...we have these agencies in place right now. This advisory group would gather information from interested parties through public hearings and other appropriate means to ensure opportunities for outside input. We didn't have any outside input. Granted, there was a public hearing on this. In the committee, there was a public hearing but we didn't have people putting...the general public giving their input. The advisory group would complete its work and issue a final report and outline its findings and recommendations to the Governor and the Legislature by January 1st, 2002. This report would include suggested legislation to implement the feasibility options included within the study. And the only expenditure really would be the members of the advisory group would be reimbursed for actual and necessary expenses. So, you see, this is a much better approach to take right now. We are looking at the situation closely. We are getting interested people throughout the state to do this, not just the Chamber of Commerce and the people that were prompted to come in here and testify in support of the bill. I think this is a much, much better way to go. I think that we're not going to...nobody is going to...nothing is going to happen to our state in one year, and nothing can happen to our state in one year if we do not pass LB 225. Therefore, I'm proposing to have a venture capital study and innovation advisory group. And with that, I will close and say I think this is the way to go. How much time do I have left?